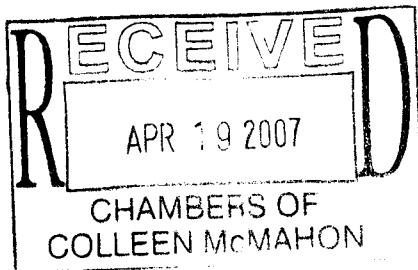


Berger&Montague, P.C.

ATTORNEYS AT LAW



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April 19, 2007

RECEIVED IN CASE #

CM

VIA FACSIMILE & OVERNIGHT COURIER

The Honorable Colleen McMahon
 United States District Court
 for the Southern District of New York
 Daniel Patrick Moynihan U.S. Courthouse
 500 Pearl Street
 New York, NY 10007

Re: *In re Bayou Hedge Funds Investment Litigation, No. 06 MDL 1755 (CM)*

Broad-Bussel Family Limited Partnership, et al. v. Bayou Group LLC, et al.,
No. 06 Civ. 3026 (CM) (S.D.N.Y.)

Dear Judge McMahon:

We, along with Koskoff, Koskoff and Bieder, P.C., represent plaintiffs Broad-Bussel Family Limited Partnership, *et al.*, individually and on behalf of similarly situated investors, in the above litigation. We are in receipt of your Honor's Notice to All Parties and Counsel filed on April 17, 2007. On behalf of the representative plaintiffs, we waive any and all conflicts that are identified in your Honor's April 17 Notice. We are convinced that your Honor's conflict was entirely inadvertent and had no bearing on your Honor's decision to dismiss plaintiffs' complaint against Citibank, N.A. We would not attempt to seize upon an inadvertent and irrelevant judicial conflict in order to reargue the motion, despite our view that the ruling was erroneous.

For completeness, we need to advise your Honor that Citibank, N.A. may be involved in additional litigation in these proceedings, arising from contested third-party discovery disputes or otherwise. We similarly waive all such conflicts provided all other parties (including Citibank) do likewise. To the extent that your Honor believes the conflict is non-waivable, we consent to decision of such disputes concerning Citibank by your Honor's assigned Magistrate Judge, provided, again, all other parties likewise so consent.

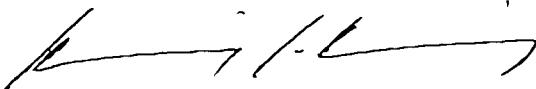
Our waiver is without prejudice to any appellate rights of our clients and also without prejudice to any future review of your Honor's thus far interlocutory order if new facts or law emerge which would significantly impact the record before the Court.

Berger&Montague, P.C.
ATTORNEYS AT LAW

The Honorable Colleen McMahon
April 19, 2007
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We have forwarded to all parties a copy of this letter.

Respectfully submitted,



Merrill G. Davidoff
On behalf of Broad-Bussel, et al. Plaintiffs

cc: Counsel for All Parties

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